

Township of Florence, Burlington County Affordable Housing Trust Fund Annual Monitoring
November 22, 2021

	Inception - September 30, 2020	October 1, 2020 - September 30, 2021	Total
REVENUE SUMMARY			
Barrier Free Escrow	\$0.00	\$0.00	\$0.00
Development Fees	\$5,741,323.94	\$1,998,392.01	\$7,739,715.95
Interest Earned	\$283,938.57	\$1,181.86	\$285,120.43
Other Income	\$0.00	\$0.00	\$0.00
Payments-in-Lieu of Construction	\$814,168.05	\$0.00	\$814,168.05
TOTAL	\$6,839,430.56	\$1,999,573.87	\$8,839,004.43
EXPENDITURE SUMMARY			
Administration	\$644,759.21	\$68,957.65	\$713,716.86
Affordability Assistance	\$1,400,727.95	\$0.00	\$1,400,727.95
Barrier Free Conversions	\$0.00	\$0.00	\$0.00
Housing Activity	\$3,259,221.55	\$102,568.00	\$3,361,789.55
Rehabilitation	\$484,717.00	\$0.00	\$484,717.00
TOTAL	\$5,789,425.71	\$171,525.65	\$5,960,951.36
TRUST FUND ACCOUNT BALANCE AS OF September 30, 2021 =			\$2,878,053.07

HOUSING ACTIVITY AND AFFORDABILITY ASSISTANCE EXPENDITURE DETAIL 2016 - PRESENT					
Project or Program	Year(s)	Housing Activity	Total Affordability Assistance	TOTAL	Very Low-Income Affordability Assistance ¹
Rehab -- BCCAP	2017, 2018	\$484,717.00		\$484,717.00	
Salt & Light -- 300-320 Alden Ave.	2016, 2017		\$69,210.00	\$69,210.00	\$69,210.00
Project Freedom -- Hornberger Avenue	2020, 2021	\$120,631.14		\$120,631.14	
Market-to-Affordable: Salt & Light -- scattered sites	2016, 2019, 2020	\$234,619.42	\$129,210.00	\$363,829.42	\$45,000.00
Community Options	2017		\$60,000.00	\$60,000.00	\$60,000.00
TOTALS		\$839,967.56	\$258,420.00	\$1,098,387.56	\$174,210.00

¹ The amounts in this column are included in the Total Affordability Assistance amounts